



Your Plan for a Wealth Strategy



- Master the Fundamentals
- The Strategic Advantage

Tom Wheelwright





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Tom Wheelwright is the creative force behind ProVision Wealth Strategists, which provides a range of advisory services to companies and high-net-worth individuals. For more than 25 years, he has devised innovative tax, business and wealth strategies for sophisticated investors and business owners in the manufacturing, real estate and high tech fields. His previous experience includes managing the professional training for thousands of CPA's in the national office of a "Big 4" accounting office. He has also been the in-house tax advisor for a Fortune 1000 company. Tom Wheelwright is a published author on partnership and corporation tax strategies and is an adjunct professor in the Masters of Tax program at Arizona State University. While managing his growing company, he continues to enjoy coaching individual clients.

Introduction

Once you have established a mindset for abundance and adopted the financial disciplines that the rich take for granted, you are ready to move to the next level: strategy. In this program, master coach Tom Wheelwright introduces the systematic approach to wealth creation he teaches his high-net-worth clients. You will learn to graduate from saver to investor, and from investor to wealth creator. You will also learn that building your fortune is not a solo performance. Finding and using the right team players becomes a critical component as you move up to the strategic dimension of wealth creation.

To follow up with Tom Wheelwright, visit ProVisionWealth.com/trumpu
Additional Trump University resources available at TrumpUniversity.com/wealthplan

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My Goal Commitments for This Program

The outcomes I seek from **Your Plan for a Wealth Strategy** include:

I intend to achieve these outcomes by:

I commit to spending at least _____ hours per week for _____ weeks to master this program.

Signed:

_____/_____/_____

Action Step 1

Change from a Spending Plan to a Savings Plan

Purpose	Get control of your finances.
Success Tip	Eliminate doodads. Stop buying stuff that clutters your life and reduces your wealth.
Action	<p>Develop a plan to save instead of a plan to spend. Every time you receive income, your FIRST action is to pull out a predetermined percentage and place it immediately in a savings account.</p> <p>Apply a no-exceptions policy to this practice, and DO NOT spend the savings.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 2

Change from a Savings Plan to an Investing Plan

Purpose	Understand the difference between saving and investing.
Success Tip	Saving is a negative/stabilizing activity: it means you stop throwing your money away. Investing is a positive/future-focused activity: it means you start growing wealth.
Action	<p>Develop a plan to invest to grow your wealth. There is no single type of investment that is right for everybody. Therefore you must do your own research on different investment vehicles. Use the Internet, books, media sources and trusted advisors. Review the other modules in the Wealth Builder's Action Plan. Once you have selected your investment vehicle(s) you must bring the same discipline to investing that you practiced with savings.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 3

Know the Difference Between a Wealth Strategy and an Investment Plan

Purpose	Shift your paradigm from savings and investment to financial freedom and lasting wealth.
Success Tip	Wealth is measured by how long your money will last. It resides in the knowledge you hold, not your bank account. This means that even if you lose money you can always recover, because you know how to build wealth in any situation.
Action	<p>Commit to building a wealth strategy to reach your financial dreams.</p> <p>The change from saving to investing required you to conduct some basic research. The change from investing to wealth creation demands a much higher commitment to education. Your future wealth will be a direct reflection of your investment in knowledge.</p> <p>It is from your knowledge that your strategy will evolve.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 4

Set Wealth Goals

Purpose	Learn how to set goals that allow you to reach your dreams.
Success Tip	Be prepared to think big. Don't get stuck in other people's "reality."
Action	<p>Set specific goals for wealth. Define what wealth means to you in each main area of your life, and how much money you need to experience what you define as wealth.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 5

Set Income Goals

Purpose	Learn how to set income goals that go beyond needs and into wants.
Success Tip	Focus on your desired lifestyle.
Action	<p>Set specific goals for income. First create a profile of your desired lifestyle, and then estimate the monthly costs involved for each main area of expenditure.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 6

Set Dates to Accomplish Wealth and Income Goals

Purpose	Focus on a specific date for achieving your wealth goals.
Success Tip	Focus on what you want, not on what you think is possible.
Action	<p>Set specific target dates for achieving your desired level of wealth and income. Giving yourself these time lines will make your planning real, and require you to define the steps needed to reach your goals in the period you have defined.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 7

Know Your Current Level of Wealth

Purpose	Learn how to create your own personal financial statement for wealth.
Success Tip	Don't be afraid of reality. No "avoiding the bathroom scale."
Action	<p>Create a balance sheet for personal wealth. Take the time to pull whatever documents are needed to calculate your exact current position. If necessary, get the help of a financial professional to help you distinguish assets from liabilities.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 8

Know Your Current Level of Income

Purpose	Learn how to create your own personal financial statement for income.
Success Tip	Real income is the amount of cash you have left over after taxes, insurance and tithing.
Action	<p>Create a financial statement for your personal income. Having an accurate assessment of your current income will enable you to refine your goals.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 9

Find a Mentor

Purpose	Understand the importance of a mentor.
Success Tip	Mentors are people who change our thought processes and who are worthy of following.
Action	<p>Commit to finding a mentor, and then find one. Remember that many wealthy people are glad to share their experience and know-how, so do not be afraid to ask. You need not expect to pay for mentorship, but you must show respect through your willingness to act on advice given.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 10

Commit to Finding a Wealth Coach

Purpose	Understand the importance of a wealth coach.
Success Tip	Coaches hold us accountable on a daily/weekly basis. While a mentor is expert in the particular field of knowledge (in this case, wealth) a coach is expert in encouraging action.
Action	Commit to finding a wealth coach. Set a date by which you will find one. You should be prepared to pay for coaching. (See the template in the "Tools" folder)
Self Report	Date started: Date completed: Key learning/result:

Action Step 11

Interview Potential Wealth Coaches

Purpose	Learn how to identify the right wealth coach for you.
Success Tip	Some wealth coaches give advice. Others just hold you accountable.
Action	<p>Interview three prospective wealth coaches. Look for someone who can understand your weaknesses and lack of knowledge, and work with you to overcome these. If you can find one individual who can fulfill both the coach and mentor role, so much the better.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 12

Develop Strategic Thinking

Purpose	Shift your mind from reactionary thinking about wealth to strategic thinking.
Success Tip	The more effort you put into your strategy, the better your results will be.
Action	<p>List five things you do with money that would change if you switched to using a strategic thought process. The point here is that the more clear you are about your reasons for creating wealth, the more willing you will be to take the necessary steps.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 13

Develop a Personal Wealth Strategy

Purpose	Develop a strategy that will give you a big-picture view of your personal wealth creation.
Success Tip	Stay away from tactics and look at the big picture.
Action	<p>Draft an outline of a personal wealth strategy. Your focus here is to choose your vehicles for wealth creation. Most likely, you will select more than one route to wealth, and there is a strong case for developing “multiples streams of income.” To stay in control, you need to decide in advance the approximate proportions of your wealth that will derive from each category.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 14

Work With a Personal Wealth Coach

Purpose	Learn how to best utilize your coach.
Success Tip	Preparation for each coaching meeting is essential.
Action	<p>List five aspects of your personal wealth strategy that you would like help with from your coach.</p> <p>Commit to a date by which you will get this assistance, and sign it. Interview prospective wealth coaches. Your discussions with potential coaches can now be geared to your specific goals and strategic approach.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 15

Review Your Wealth Strategy With Your Coach

Purpose	Improve your personal wealth strategy by working with your coach.
Success Tip	The best coaches will ask you questions instead of giving you answers.
Action	<p>Formalize your wealth strategy with your wealth coach. This means having a brief written plan that you both agree on. It also means identifying key problem areas and possible solutions.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 16

Recognize Wealth Building as a Team Process

Purpose	Learn why people with teams accomplish much more than people who do it all themselves.
Success Tip	The three most expensive words in the English language are “do it yourself.”
Action	<p>List five things you did yourself last month that you could have done better with the right team members. That requires you to identify what you do best, and what others could take off your hands. The majority of your time should be spent on where you make the most impact. For everything else, apply the principle of leverage and find others who are equipped and willing to do the work.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 17

Identify the Team Members You Need

Purpose	Determine the team members you require to accomplish your strategy.
Success Tip	Start the team-building process by identifying the tasks you will want your team members to help you with.
Action	<p>Working with your wealth coach, list five to ten positions you need on your team. Some of these, such as an accountant and attorney, will be obvious and needed by almost everyone. Others will be specific to your particular wealth strategy.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 18

Identify Potential Team Members

Purpose	Identify particular people who might fill your team positions.
Success Tip	Team members with similar investment strategies to yours will be better on your team.
Action	<p>With your coach, identify individuals who could fill your team positions and note the reasons for each one. Look at pros and cons, and be careful to bear in mind individual chemistry as well as qualifications and skills. A successful team is built on attitude as much as it is on abilities.</p> <p>(See the template in the “Tools” folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 19

Interview Potential Team Members

Purpose	Learn how to determine whether someone is right for your team.
Success Tip	Team members who care about your success will be the most helpful to you.
Action	<p>With your coach, identify five questions to ask potential team members. Taking the trouble to ask these questions can save you from enormous cost and difficulty further down the road. You need the right people at your side to achieve your wealth goals.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 20

Create a Strategy Implementation Plan

Purpose	Identify the fundamental steps to implementing your strategic wealth plan.
Success Tip	The most difficult part of a successful strategy is execution of the strategy.
Action	<p>With your coach, outline five to ten steps necessary to implement your wealth-building plan. These steps will vary according to your particular strategy. The important point is to ensure the steps are highly specific, and that each one is assigned a due date for completion.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Action Step 21

Take the First Step

Purpose	Act on your strategy.
Success Tip	The first step is always the hardest. The more steps you take, the easier the climb.
Action	Commit to a date to accomplish the first step of your implementation process. (See the template in the "Tools" folder)
Self Report	Date started: Date completed: Key learning/result:

Action Step 22

Celebrate Your Accomplishments!

Purpose	Learn to celebrate every win.
Success Tip	Celebrating keeps us going. Don't neglect it.
Action	<p>With your coach, list five to ten rewards (ways you will celebrate accomplishments). This is your chance to put fun into the wealth strategy. By rewarding yourself for actions taken and goals achieved, you will reinforce your own commitment to further action.</p> <p>(See the template in the "Tools" folder)</p>
Self Report	<p>Date started:</p> <p>Date completed:</p> <p>Key learning/result:</p>

Tom Wheelwright Has More to Teach You

If you've learned from this presentation on the *Wealth Builder's Action Plan*, you can find more great tools and advice at:

ProVisionWealth.com/trumpu

For further resources on **Wealth Strategy** – check out the special interest section at Trump University for users of *The Wealth Builder's Action Plan*:

TrumpUniversity.com/wealthplan

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